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ABSTRACT

Information on financial aid programs is provided in this guide for students. The introduction discusses where the labor movement stands on educational needs. The contents of the publication are as follows: Meeting College Costs through a Financial Aid Package; How to Cut Educational Costs; How Students' Financial Aid Needs Are Analyzed; Low Interest and Other Loan Sources; Grants and Related Aid; Scholarship Sources; and Reference Sources for Students and Parents. Types of financial aid and earnings as part of aid packages are discussed, and information is provided on where to find summer jobs. Educational costs are discussed for different types of higher education institutions, and paying for college through the Cooperative Education Plan is covered. Information on the following loan sources is given: the National Direct Student Loan Program, the Guaranteed Student Loan Program, the Nursing Student Loan Program, the Health Professions Student Loan Program, installment plans, and commercial loan programs. Grant sources described are the Basic Educational Opportunity Grant, Supplemental Educational Opportunity Grant, College Work Study Program, Social Security or Railroad Retirement Student Benefits, Junior GI Bill, State Junior GI Grants, and the Veterans Readjustment Benefits Act of 1966 (Vietnam GI Bill). Scholarship sources include colleges and universities, state scholarships, federal and state health professions scholarships, and labor union scholarships. (SW)

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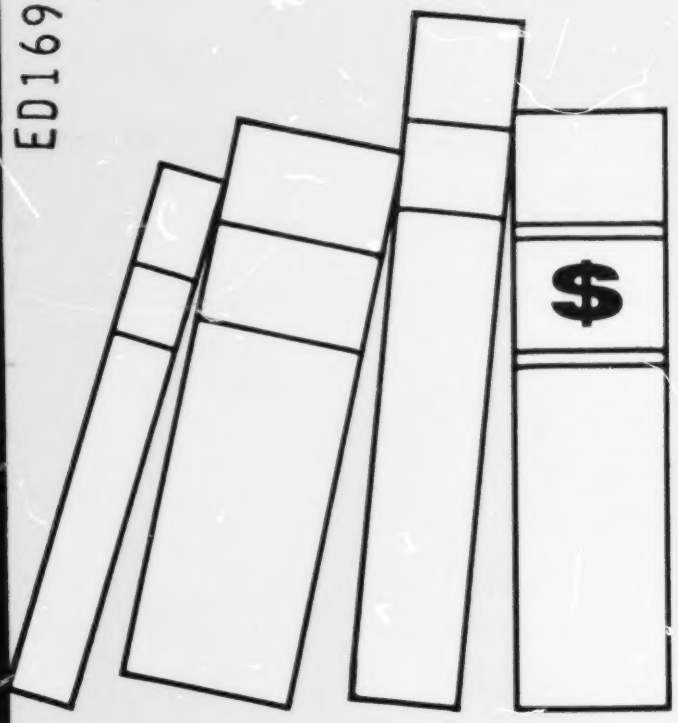

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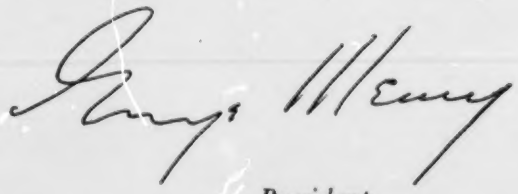
Increasingly, union members expect their sons and daughters to continue their education beyond high school, whether in the public and private colleges and universities, in the community colleges, or in the technical institutes. Yet the mounting costs of higher education constitute a major financial burden for working people who are putting their children through college.

In recent years, Congress has passed a number of laws designed to make it easier for young people to meet the expense of higher education. Among these programs are the National Direct Student Loans, the Guaranteed Student Loans, the Basic Educational Opportunity Grants, the College Work-Study program, and the Korean–Viet-Nam GI Bill of Rights.

The AFL-CIO is proud to have played a major part in helping to get these student aid programs passed into law. We supported these laws partly because we knew they would make it easier for the children of our members to continue their education. But even more important we supported them because we believe that it is an important national goal for America that every young person—wherever he lives, whatever his color, however rich or poor his family—must have the opportunity to pursue his education to the limit of his ability and desire.

Much more remains to be done if our nation is to achieve this goal. We need a broad program of federal scholarships and we need to increase the opportunities for tuition-free and low-tuition higher education. In the pages of this book, young people can learn how to take advantage of the programs which are already in existence. We invite those who read this book to join with organized labor to expand and improve those programs in the future.



President

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This booklet has been prepared by the International Union of Electrical, Radio, & Machine Workers in cooperation with the AFL-CIO and Miss Ruth Wiencek, editor.

WHERE THE LABOR MOVEMENT STANDS ON EDUCATIONAL NEEDS

Since the early 19th century the labor movement has been in the forefront of the struggle for expanded educational opportunities as a basic right. American unions in the early 1800's were among the most persistent voices in advocating free public schools. Later, the labor movement supported the extension of free public high schools.

In 1862 the labor movement enthusiastically backed the Morrill Act which established land grant colleges, a system of state colleges and state universities. It was a monumental breakthrough. For the first time doors to higher education were opened to children of workers and farmers, an advantage hitherto enjoyed mostly by the economically privileged.

Today the labor movement continues to be one of the most vigorous and influential supporters and initiators of legislation on the educational needs of the country for citizens of all ages. The AFL-CIO, in concert with many of its affiliated unions, played a major leadership role in the passage of the landmark Elementary and Secondary Education Act of 1965 and the Higher Education Act of 1965.

Federal aid to education in the late 1960's created an enormous impact on the American system of education. Its effect has been cumulative—a rippling out of educational opportunities for students and educational institutions. Students who otherwise could not afford higher education received the benefits of grants and low interest loans. Educational institutions received funds for much needed buildings, for expanded research in education, for libraries, for advanced teaching aids and for experimental programs. As universities participated in federal programs, state governments also initiated more comprehensive student aid programs and upgraded existing ones.

Reflecting the non-discrimination provisions of the Civil Rights Act, all of the federal student aid programs prohibit discrimination on the basis of race, religion, national origin and sex.

Currently the AFL-CIO is continuing its key role in helping to strengthen federally funded education programs and resisting cuts which would drastically curtail educational opportunities for children of low and middle income families. Further, the AFL-CIO has actively supported measures that would limit presidential impoundment of appropriated funds. Impoundment has a bearing upon adequate funding of certain elementary and secondary education programs and programs of aid to post-high school institutions and students.

The AFL-CIO is particularly concerned over the curtailment of funds to these elementary and secondary education programs that serve children of low and middle income workers. It is at these levels where a sound education will determine the ability of young people to gain admission to college or to benefit from vocational and technical training in the more highly developed skills.

Manpower experts predict that in the years ahead, the average person's occupation will change at least seven times during his working life due to technological change. More exacting educational qualifications will be required as technology becomes increasingly complex. A lifetime pursuit of education will be normal and necessary for a large segment of our population to continually upgrade skills and knowledge.

Next to buying a house, the outlay of funds for education will constitute the major expenditure for most low and middle income families. The cost of education, if continuing to increase at a skyrocketing pace, will be beyond the life-time earning ability of the majority of families.

Some progress has been made in meeting educational opportunities for low income students, but middle income students and their families are finding it almost impossible to meet educational costs without heavy indebtedness. This is because stringent need requirements disqualify most middle income students for federal grants and low interest loans. For many middle income families large educational costs hit just at the time when the major breadwinner should be making financial arrangements for retirement.

The AFL-CIO has long endorsed the goal of free post-high school education for all citizens, young or mature. This goal includes not only technical training, but also four years of college for those who desire it and can benefit from it. The needs of our times demand it and it is consistent with our national purpose and goal of an educated citizenry.

PART I: MEETING COLLEGE COSTS THROUGH A FINANCIAL AID PACKAGE

Most colleges and universities consider problems of financing an education as so important that they establish a specialized student financial aid office.

Its purpose is to assist students in formulating various ways to meet educational expense. Many educational institutions now arrange a "financial aid package" for the student who needs help.

College or University?

What is the difference between a college and a university? The U.S. Office of Education defines a *college* as a school that emphasizes instruction leading primarily to the bachelor's degree. A *university,* on the other hand, stresses research and graduate work, in addition to providing undergraduate courses for the bachelor's degree. In addition, a university usually has at least two professional schools, such as medicine and law, which are not exclusively technical.

To complicate the picture, some institutions are really universities but nevertheless use the word "college" in their names, like Dartmouth College. More often, the reverse is true. Many institutions call themselves universities when they fail to meet the criteria.

That is why students should check the institution they plan to attend.

Early Application for Aid Advised

It's important for students to request a financial aid package at the same time that they apply for admission to a college or university. Education counselors advise making application for admission and aid as early as October 1 of the year before the student expects to enter college. Early notification of the student's need will help to process the aid request more promptly.

Educational institutions insist that a request for financial aid in no way influences their decision to accept or reject the student. If the student waits until after he has been accepted, it may be too late to obtain an aid package for the current academic year. *Colleges and universities make their projections for student aid at least a year in advance.*

The Financial Aid Package Formula

Colleges and universities tend to consider the financing of higher education a shared responsibility, a large portion to be met by the student and the parents. Therefore, the combination and amount of financial aids in a package is determined by these factors:

the funds that the family is able to contribute, based on family income and obligations

the amount that the student is able to raise through savings, gifts, present, past or future part-time or summer jobs

Essentially, the purpose of a financial aid package is to assist those who otherwise could not attend college. The financial aid package arrangement, designed to *supplement* the family's or student's resources, may include a combination of the following:

Scholarships from private sources won in open competition based on merit and need; a scholarship offered by the university to excellent or exceptionally talented students who demonstate need for more than one scholarship to meet most of the tuition costs.

Grants (non repayable sums to students on the basis of merit and need or creative promise). Grants may be from a private source, or if the student is from a low income family, he may be eligible for a Federal Basic Opportunity Grant or

Supplemental Educational Opportunity Grant (see Part V. *Grants and Related Aid.)*

Low-interest loans from the university or college loan program; state loans or federal loans such as the National Direct Student Loan Program; Guaranteed Student Loan Program or Federal Insured Student Loan Program. All or most of these loans provide for long term repayment.

Regular loans from commercial banks, loan associations and private organizations. If none of the low-interest loans are currently available or the student is ineligible because of the "need" requirements, he may be referred to one of these sources. Repayment usually starts immediately and interest is at commercial rates. (See Part IV, Loans, Low Interest and Others for more information and advice on true interest rates and charges and some restrictions).

Part-time and/or summer employment offered by the college or university job-placement service or through a federally guaranteed College Student Work Program if the student needs a job to stay in school or if the institution is a participant.

Cooperative Education programs which offer periods of full-time employment in fields related to courses, alternating with periods of full-time study. (See Part II. *How to Cut Eduoational Costs.)*

Installment payments arranged by the college or university itself or a recommended private organization. Such arrangements are frequently suggested to students whose family income and assets are above the "low" or in some cases, "moderate" income level. (See Part IV. *Loans, Low-Interest and Others.)*

As a rule, the greater the student's need, the better his chances of obtaining a packaged form of assistance. If his family can make only a limited contribution or none at all, the financial aid package may comprise a Basic Education Opportunity Grant and perhaps a Supplemental Educational Opportunity Grant and a low interest loan, either from the college, the state or one of the federal low-interest student loan programs.

Varieties of Financial Aid Packages

The ingredients of financial aid packages vary. For example, some colleges put more emphasis on loans and jobs, plus the money the family or student can contribute. In others, the package may include a scholarship-job-loan-family contribution combination.

Larger, more expensive institutions with selective admission standards grant a higher percentage of financial aid. Women, as a rule, have been receiving smaller aid packages than men, despite prohibitions against sex discrimination. (As of this writing, guidelines have been proposed by the U.S. Department of Health, Education and Welfare, Office of Education, to eliminate this and other sex discriminations affecting women students which may change this pattern.)

Financial aid packages for freshmen in some colleges are larger with a lighter employment schedule, if the student must work. In other colleges, the aid package is arranged to eliminate the need for part-time employment during the freshman year.

Each year, as enrollments rise and more students require financial aid, scholarships offered by colleges and universities tend to become a smaller part of total aid. Jobs, loans and family contributions constitute the largest part of the financial aid package for most students.

Lower Public College Costs Reflected in Aid Packages

Nearly all state colleges, state universities and community colleges participate in most federal and state student aid programs. Students attending tax supported colleges already enjoy a form of financial aid since tuition and fee charges are so low. That is why financial aid packages in public colleges tend to be smaller.

Some community and junior colleges also provide scholarships and loans. These are often from local donors who specifically earmark them for area high school graduates. Aid to out-of-community students in such schools may be limited to employment.

Students taking technical or vocational courses at some community colleges may find that an aid package will consist of a job and one of the low-interest federally guaranteed loans and perhaps a Basic Education Opportunity Grant. Technical institutions and business schools frequently offer a package that includes a part-time job or a work-study program (full-time study teamed with periods of full-time employment) and a federal grant.

Some two-year colleges prefer to grant a more generous financial aid package to liberal arts students who plan to transfer to a four-year college than to students taking the two-year vocational or technical courses.

Earnings Form Large Part of Aid Package

Approximately one-half of all students work at part-time jobs during the school year and at full-time summer jobs. Universities and colleges expect students to earn a substantial amount as an investment in their own futures. For these reasons the estimated amounts to be earned by the students form a substantial part of the financial aid package.

Most colleges limit part-time work to 15 hours a week, so that the student may have adequate time for study and rest. Students should be wary of accepting work programs of over 15 hours a week, unless their study requirements are light enough to permit it.

As a rule, depending upon the economy, a student who must work will find little difficulty in obtaining employment. Improved vastly within recent years, the university or college job-placement services provide for on-campus jobs or refer the student to part-time off-campus jobs. Some educational institutions help students locate summer employment.

How Much Students Can Expect to Earn

Just how much students can earn depends upon the marketable skills they have developed, upon the nature of the local labor market, and to a large extent, the health of the economy. Usually, most student jobs pay at least the minimum wage of $2.00 an hour. Presuming an hourly wage rate of $2.00, for approximately 42 weeks, at 15 hours a week not counting summer jobs, a student may earn about $1,260 a year.

Based on a 1974 study, earnings for summer jobs average $980 for men, while the average for women was only $605. Average summer earnings for both men and women may understandably improve or decline each year depending upon the economy. Upper classmen tend to do somewhat better in amounts earned because of skills developed or better knowledge of the local labor market.

Financial aid officers at universities and colleges do not expect that the entire amount of student earnings must be contributed toward the student's share of the cost of education. Everyday expenses and recreational needs are considered.

Where to Find Summer Jobs

Planning for summer employment takes a little thought and time. The student should visit the youth employment official at the nearest state U.S. Employment Service as early as April. Those who wait get the less desirable jobs. If the student has never worked before he will need to secure a Social Security card. A Social Security number is frequently required by colleges and universities when applying for admission and financial aid, and for identification purposes. The high school counselor or the U.S. Employment Service can advise on procedure.

How to locate summer jobs and what jobs are usually available for students is described in a pamphlet, *Summer Jobs for Students and How to Find Them.* The pamphlet is free of charge and may be ordered from the U.S. Department of Labor, Bureau of Employment Security, Washington, D.C. 20210.

There are a number of summer job directories which list job openings throughout the United States, Canada and overseas. Two such sources are *Summer Employment Directory,* $5.95 a copy and *Directory of Overseas Summer Jobs,* at $4.95 a copy. Both may be ordered from the National Directory Service, 266 Ludlow Ave., Cincinnati, Ohio 45220. These directories and others may be obtained through the student's high school guidance counselor, the public or college library, the college bookstore or through the college job placement center.

Jobs in Federal Agencies—Working for Uncle Sam during the summer can be both interesting and financially rewarding. The federal government employs students in a number of agencies and departments both in the nation's capital and throughout the country. Most of the jobs are for students already in college, but a few are open to high school students. Some require special skills, and many of the positions require examinations. Applications for written examination for most must be made early in January.

A pamphlet, *Summer Jobs in Federal Agencies —Announcement No. 414,* describes these jobs.

The pamphlet, revised annually, may be obtained free of charge each fall, by writing to the U.S. Civil Service Commission, 1900 E. Street, N.W., Washington, D.C. 20415.

The National Park Service employs young men, and recently, some young women, to work on trails or on maintenance jobs, fire patrols and as lifeguards. Jobs are open to natural science students over 21, both men and women, as summer park rangers and surveyor aids. Also, throughout the United States, at national parks and monuments, concessionaires employ young men and women as waiters, waitresses, sales clerks and maintenance workers.

A free pamphlet, *Seasonal Employment in the National Park Service*, lists the types of jobs available and their locations. Write to the National Park Service, Personnel Officer, Washington, D.C. 20240 for this pamphlet.

PART II: HOW TO CUT EDUCATIONAL COSTS

Traditionally, the public colleges have been the institutions toward which low and moderate income students have turned. Tuition, fees and room and board have been so low that many low and moderate income students could attend who would otherwise have had to postpone their education or make the decision not to attend at all.

Public colleges and universities play an important role in democratizing and equalizing educational opportunities. Many of the public colleges have tutorial services or remedial pre-enrollment courses so that average students and even low achievers can successfully complete their education.

State Colleges and State Universities

When the Morrill Act was passed in 1862 granting over 11 million acres in land to the States to establish state colleges and state universities, a priceless heritage was handed to the American people. These institutions have grown in stature and importance in the role they play in equalizing educational opportunities. Originally planned to furnish specialized education in agriculture and the mechanical arts, the public colleges have been vastly expanded and improved due to a combination of federal and state aid.

State colleges and state universities meet the labor movement's belief that one of the objectives of higher education should be to extend educational opportunities to everyone who can benefit from them as well as to the intellectually elite. Society needs the skills and knowledge of the average student as well as it requires the brains of the exceptional student.

With less selective admission standards and low tuition, the public colleges and universities help to solve a host of different problems for various kinds of students. Because of the "open door" policies, average students who would normally be bypassed by the well known universities are all afforded a fine opportunity for a good education. Many state colleges and state universities, like most of the community colleges, also accept the less than average student and provide tutorial services or pre-enrollment remedial courses.

Somehow the myth has developed that only the "prestige" colleges can offer quality education. Educators generally agree that it is the educational institution that supplies the environment, faculty and equipment, but the rest is up to the student.

With the broadened curricula now available, many students, who in past years have sought out the prestige colleges, are now enrolling in the state colleges and state universities. However, not all specialized educational needs can be met by all colleges. It is best to consult the college catalogue or the high school guidance counselor for information on which public college provide specific area courses desired, for example, the performing arts(music, dance or drama) or the visual arts.

Despite yearly increases, costs at public colleges and universities are considerably lower than at many of the private and "prestige" institutions. From $1,000 to $3,000 a year can be saved by attending a state college or state university in one's own state. Most public institutions charge an out-of-state or out-of-district fee ranging from $200 to $1,000 a year more. Generally, even with the out-of-state levies, at the public colleges, tuition, fees and room and board are still lower than at most private institutions.

Presuming the student attends a public college in his own state, the costs would be as little as under $2,000 for tuition, fees, and room and board, and as little as under $3,000 for out-of-state students, depending upon the institution and its location.

The costs listed above are for tuition and fees (service charges for student center, libraries, health center, etc.) and room and board only. This excludes personal expenses such as books, supplies, laundry, recreation and snacks and travel expenses home at least three times a year. Financial aid specialists put the average personal expenses at public institutions at $500 or over, and the average travel expenses at $250 or more, depending upon the number of times the student traveled home.

Commuting student expenses average out to over $300 and more, if the school is in a metropolitan area where the student who drives must pay for parking. If it is possible to depend upon public transportation, then commuting expenses can be cut down. The cost figures mentioned are those projected for 1974 and are expected to go up each year.

The Office of Information and Research of the American Association of State Colleges and Universities issues a yearly table of student charges of its member institutions by state. The high school guidance counselor will have a copy since so many low and moderate income students select public colleges and universities.

Two-Year Community Colleges

Where it is possible to commute to a two-year community college while living at home, costs are lower than at private small colleges, or at state colleges, or state universities. Most two-year community colleges charge an out-of-state or out-of-community fee, sometimes equal to the cost of tuition. But even with an out-of-community charge, the cost is still quite low.

Two types of programs are available at the two-year community and junior colleges. The student should think about them quite carefully. A liberal arts program or college parallel program is offered to students who plan to transfer to a four-year college to work toward a degree.

A two-year vocational, technical or semi-professional terminal program is designed to enable a student to enter the labor market in one of the para-professional occupations. The degree conferred is usually called an associate degree. Courses offered may be in one of the technical fields, secretarial skills, drafting, accounting, music or art. Some of these courses take only one year.

In addition to liberal arts, other two-year non-terminal courses may be transferable to a four-year college, but with limited credits; others are not transferable.

Even if a student attends a two-year community college chiefly to acquire a job skill, thought should be given to the type of subjects taken since he may decide later to continue his education. Two years spent studying non-credit or low-credit terminal courses may be both a tragic waste of time and money. It is wise to leave the door open for further education. If in doubt about what courses and grades are transferable, the student should consult the admissions office.

It is possible to take both the transferable credit-earning courses and the technical courses necessary to acquire a job skill. Should the student wish to transfer later to a four-year college, the acquisition of a marketable high-paying job skill would be a distinct advantage in earning money for his education.

It's important, also, to make sure that the two-year community college is properly accredited to avoid disappointment over inability to obtain a skilled position requiring a certificate from an accredited institution. Accreditation means that the institution has been approved by one of six regional professional accrediting institutions, recognizing minimum standards of excellence in education.

A student seeking to transfer to a four-year school may have a great deal of trouble if he comes from a two-year public college that's not fully accredited. When transferring to four-year college the student should also inquire about accreditation since there are some four-year colleges that are not properly accredited. The official catalogues and bulletins of the college or university will provide information regarding accreditation. For information on accreditation, the student should ask the high school guidance counselor for *Accredited Institutions of Higher Education,* Federation of Regional Accrediting Commissions of Higher Education, American Council on Education.

Periodically, the American Council on Education up-dates the list of accredited institutions, so the student should make sure that the guidance counselor has the latest edition.

The following sources that supply information about two-year community colleges and junior colleges may be available through the high school guidance counselor and high school or public libraries:

The College Handbook, published by the College Entrance Examination Board, supplies information on junior colleges, community colleges, technical institutions and four-year colleges.

Guide to Two-Year Colleges—Volume I, published by Barron's Educational Series, includes information about admission, enrollment costs, financial aid, accreditation and other information.

Comparative Guide to Junior and Two-Year Community Colleges, by James Cass and Max Birnbaum, Harper and Row, publisher, describes non-residential and residential junior colleges, campus life, admission requirements and costs.

Post-High School Vocational, Trade and Technical Schools

Not all young people want or need to go to college. Yet, today, our highly technological society requires from one to two years post-high school vocational or technical training to qualify for most skilled occupations. To obtain such training, it is advisable to choose the public two-year community college in preference to the private trade and technical schools. Enrollment costs are lower, teachers are well qualified, the courses offered are sound and the equipment is generally in new condition.

Even if the student didn't do well in high school, he should not hesitate to apply anyway, since many of the community colleges offer tutorial services or pre-admission remedial courses.

In a number of cities throughout the country, newspapers have been exposing some of the private or proprietary trade or technical schools that provide inferior training on obsolete equipment and charge exhorbitant fees. There are many fine, reputable private trade schools. This is not to say that all proprietary or private trade schools are inferior or that they all use questionable recruitment practices and deliberately short-change the student. However, a large number of students, veterans particularly, have been duped by misrepresentations of some of these institutions which promised courses that would lead to placement in highly paid jobs and training on modern equipment, none of which materialized. Students found that they were not only unable to qualify for skilled jobs, but owed considerable sums of money for worthless courses.

Since this section deals with cutting costs of post-high school education, it must also address itself to how to avoid getting cheated. Criticism of the deceptive practices of some proprietary schools is included here because it is the students of low and moderate income working families who can ill afford to throw hard-earned money down the drain, not to mention the waste of valuable time and effort.

One of the characteristics of these schools is the use of salesmen with generous commissions, many of them unlicensed, who use high pressure sales tactics and make extravagant promises, mostly verbal, about the courses. The student should immediately be suspicious of the schools whose salesmen try to rush them into enrolling or attempt to make it seem that enrollment is so difficult that special arrangements will have to be made to get the student admitted. It is wise to try to get promises about what the school offers in writing.

Because of the volume of complaints on some of the fraudulent technical and trade schools, the U.S. Federal Trade Commission has published a pamphlet entitled, *Our Vocational Training Can Guarantee You the Job of a Lifetime*, that issues warnings to young people trying to choose a vocational school.

The pamphlet, as originally published, was hard hitting, but due to pressures from the private trade, vocational and technical schools, the subsequent publication was softened considerably. Nevertheless, it does advise students on how some vocational schools mislead, what facts one needs to know and finally what to do if the student gets cheated. If the high school guidance counselor or the library does not have the pamphlet, *Our Vocational Training Can Guarantee You the Job of a Lifetime*, it can be ordered free of charge from the U.S. Federal Trade Commission, attention Director, Bureau of Consumer Affairs, Pennsylvania and 6th Ave., N.W., Washington, D.C.

If there is no nearby community college that offers the technical or vocational courses needed and the only recourse is a private or proprietary technical, trade or vocational school, the student should check the school carefully. The local Better Business Bureau or the State's consumer protection agencies can supply information on whether there have been complaints about the school. Although not always an infallible guide, one index of the school's legitimacy is whether or not it is

accredited. The student should not take the salesman's or the school's word for it.

The source, *Accredited Institutions of Higher Education*, available through the high school guidance counselor or the libraries, should be helpful. Another source, the National Association of Trade and Technical Schools, has an updated directory of member accredited trade and technical schools and courses offered. The directory also includes the use of the schools by public and governmental agencies. If not available through the high school guidance counselor, or libraries, it can be ordered free of charge from the National Association of Trade and Technical Schools, 2021 L Street, N.W., Washington, D.C. 20036.

Students interested in vocations and careers in business can order the *Directory of Accredited Institutions* which lists accredited independent business schools and junior and senior colleges of business in the U.S. and Canada. The directory is free and may be ordered from the Association of Independent Colleges and Schools, 1730 M St., N.W., Washington, D.C. 20036.

An important source that advises which skills are likely to be in demand is the *Occupational Outlook Quarterly* published by the Bureau of Labor Statistics, U.S. Department of Labor. The high school guidance counselor or the high school or public library has copies.

A free pamphlet entitled *Jobs for Which*, describes jobs for which technical or community college are necessary; jobs for which apprenticeship training is available and other jobs for which high school education is either required or preferred, but not necessary. Consult the high school guidance counselor or order from: Bureau of Apprenticeship and Training, U.S. Department of Labor, Washington, D.C. 20210.

If the student needs information about apprentice occupations he should write to the Bureau of Apprenticeship and Training, at the address above.

Trade, Vocational and Technical Correspondence Courses

Deceptive sales practices that affect some of the private vocational, trade and technical schools also characterize many of the correspondence or home study schools. The same unscrupulous sales pitches, the skimpy courses and poor instruction materials mark them.

There are reputable correspondence schools, of course. But even with the best of correspondence courses, it takes a highly motivated, exceptionally well disciplined person with excellent study habits to successfully complete a correspondence course. If a student has not developed good study habits while in high school it is highly unlikely that he would suddenly possess them when he enrolled in a correspondence course.

Most people need the discipline, stimulation and direction that class rooms provide. Some students have successfully completed correspondence studies. Unfortunately most students are totally unrealistic about their own ability to exert the self-discipline necessary. Full-time jobs, family responsibilities and the daily stresses of living, too frequently make it difficult to follow a course of study that requires so much self-direction.

Completion rates are exceedingly low. For example, the U.S. General Accounting Office reported that among veterans taking correspondence courses, three out of four dropped out before completion. As much as 94% of the veterans failed to obtain employment from such courses.

For the highly motivated students with good study habits and above average self-discipline, who want to know about reputable correspondence schools, the following sources may be worthwhile:

Guide to Independent Study Through Correspondence Instruction is a source of credit and non-credit and certificate courses offered through correspondence. Only member institutions of the National University Extension Association are listed. Price is 75 cents and the pamphlet may be ordered from the National University Extension Association, 1 Dupont Circle, Suite 330, Washington, D.C.

Directory of Accredited Private Home Study is a list of accredited schools and courses offered. The pamphlet is free. Order from National Home Study Council, 1601 18th Street, N.W., Washington, D.C.

Private Colleges

The serious student of moderate means who doesn't wish to attend a large public college or university and whose goal is a good education will find the small college a wise choice. It is claimed that there is not the distraction and expense of as wide a range of social activities as is available at large colleges and universities.

The teacher-student ratio is substantially narrower at small private colleges, enabling the student to get more individual attention. The professors teach rather than relegating teaching functions to graduate students, as is the practice in large universities and colleges.

Freed, in the main, from pressures of the demands to publish and involvement in research projects more typical in large universities, the professors in the small colleges can devote more time to teaching.

The average cost of private colleges for tuition, fees and room and board is under $3,000, slightly above that of the public four-year institutions for out-of-state students. If the student includes personal expenses and transportation, the average cost would be slightly over $4,000 total budget. For the commuting student it would be somewhat under $4,000 a year, total budget.

A source that provides a list of small accredited four-year colleges is the Council for the Advancement of Small Colleges, 1346 Connecticut Ave., Washington, D. C. 20036.

Paying for College Through the Cooperative Education Plan

Cooperative education has long been one of the major and satisfying ways that low and moderate income students have financed their education.

In the several hundred universities and colleges on the cooperative education plan, some of the students may be on the work-study plan, or it may be offered only to some of the academic majors, or it may be limited to students in the upper half of their classes.

The cooperative education arrangements between the participating educational institutions and industry are most popular with engineering students although substantial numbers of cooperative education universities and colleges also offer such programs to science, liberal arts, business administration and education students. In these programs the college job placement services cooperate with the student in finding suitable employment related to his field of study in the interval away from school.

It takes students somewhat longer, about five years on the average, to complete their education. The number of work months versus study months varies in each of the cooperative education colleges or universities. For example, some programs permit students to spend six months in study alternated with a six-month period of work. In others, the student may work throughout fall and winter and enroll full-time in spring and summer semesters. Work periods run as short as three months and as long as a full year.

Most cooperative education universities or colleges participate in federal student aid programs and offer some form of packaged financial aid to needy students. In general, students average about $10,000 in earnings during the five years—enough for some students to avoid heavy indebtedness for their education and perhaps even to eliminate the need for part-time employment during their months of study.

Even though it takes cooperative education students somewhat longer to complete their education, such students have some advantages over other students who work part-time or not at all in the fields of their chosen studies. Cooperative education students have a better grasp of the relationship between theory and practice in their field of study. A number of employers prefer to hire cooperative education students because of their specialized work experience and more mature outlook.

The most important factor is that the cooperative education student's motivation for further study is increased and his concerns about financing his education are substantially minimized.

An excellent source is *Colleges, Universities and Community Colleges Offering Cooperative Education Programs*. It is revised periodically and can be ordered free from the National Commission for Cooperative Education, 360 Huntington Ave., Boston, Mass. 02115. A #10 self-addressed, postage paid envelope is required.

The student should write to the admissions office of the college or university of his choice to secure specific information about the program, requirements for admission and also for possible financial assistance, if needed.

Other Ways of Cutting Expense

Resourceful students will find a number of ways to cut the cost of education. Some are: 1) Secondhand books can be bought, although some new books may be needed; 2) Many students live off campus in a room and board arrangement in return for household and other services; 3) By co-

operative living arrangements with other students where students can prepare their own meals. Some universities have student cooperatives operated by students who contribute approximately six hours a week in maintenance chores.

Students who are prepared to stretch out their education over several years finance their education by working full-time and attending college in the evening. Obtaining a degree under such circumstances may take as many as seven or eight years, but many determined students have managed to persevere and to complete their education in this way.

Sources that are helpful in estimating costs of education at the college are the *College Handbook* and *Student Expenses at Postsecondary Institutions,* both published by the College Entrance Examination Board. The high school guidance counselor has copies. For more precise and current information on college costs the student should consult the catalogue of the school to which he is applying.

PART III: HOW STUDENTS' FINANCIAL AID NEEDS ARE ANALYZED

It is important to bear in mind: *the granting of financial aid is based on the difference between the cost of education at a given institution and what the family and student can reasonably contribute.* Financial assistance then, *supplements* what the family and the student are able to provide. Scholarships, grants, low interest loans or guaranteed employment secured or arranged by the college are considered *supplementary aids.*

Increasingly, even scholarship programs offered by corporations, foundations, labor unions, religious groups and others, use the criterion of need in making awards. While most scholarships are granted on the basis of excellence, the *monetary amounts are governed by need.*

In order to make financial aid available to a larger number of needy students, colleges are compelled to apply more stringent measurements of ability to pay and to define "needs" more carefully. Students who do not meet the criterion of "need" are finding the financial aid package weighted more heavily toward jobs and loans. Unfortunately, for moderate income students the loans are not always low-interest, due to the scarcity of such funds in a tight money market period.

Estimating Need

When students request financial aid, many families of modest means are shocked and often indignant to learn how much they are expected to pay as their share of the cost of education. How do colleges and universities arrive at an appraisal of the amount of funds to be provided by the student and his family? How valid are the methods by which these judgments are made?

Since need plays such an enormous role in obtaining financial aid, universities and colleges utilize carefully developed systems of estimating need on the basis of family income and assets, the number of dependents, and non-luxury obligations. Most of these systems depend upon the U.S. Department of Labor, or the Department of Agriculture and sometimes the Social Security Administration economists for interpretation of family budgets and arriving at a standard of living that can be defined as "moderate" or "low income."

Two such systems are the College Scholarship Service (CSS) of the College Entrance Examination Board and the American College Testing Service (ACTS) analysis. These are used by educational institutions and a number of scholarship programs of corporations, labor unions, religious and other groups. In effect, the CSS and ACTS serve as clearing houses on family financial information.

Students seeking financial aid from the colleges of their choice are usually informed either by their high school guidance counselor or the college that a Parents Confidential Statement (PCS) or Family Financial Statement (FFS) is required. For example, the College Scholarship Service or American College Testing Service distributes the PCS or FFS widely to secondary schools, so a student may obtain copies from the high school guidance counselor with advice on how his parents should fill out the statement.

A large number of colleges include a PCS or FFS in the acknowledgement of the student's request for admission. This helps to determine the amount of the family's and student's contribution and often the offer of some form of financial aid, even though the student did not specifically request or expect it.

Through information supplied by the student's parents, the College Scholarship Service or the American College Testing Service estimates what the family can afford to pay on the basis of income, assets, number of dependents, debts and what the student can provide from his own savings and

earnings. The estimate also includes the student's financial needs at each of the colleges selected by the student. Copies of the estimate and copies of the PCS or FFS are then sent to all of the colleges listed on the PCS or FFS or to the participating non-college scholarship donors requesting the statement.

The estimates of the student's needs are only a guide or recommendation. The educational institution or the non-college donor actually makes the final decision to aid the applicant on the amounts or combination of the financial aid package and how much the family or student should pay.

Expected Family Contribution

The amounts that the family is expected to contribute toward the student's education is usually called "expected family contribution." The expectations from the family income are based 1) on studies from colleges on what thousands of families are paying for college; 2) on the processed financial (PCS and FFS) statements and 3) on government agency cost-of-living studies. Periodically, the CSS and ACTS systems are updated to reflect changes in the cost of living, based on current information from the Bureau of Labor Statistics, the Consumer Price Index and other government agencies.

Considered by the PCS and FFS are the parents' income and all other income such as interest, dividends, social security, pensions, welfare, etc. Using the federal income tax return as a guide, deducted are allowable business-related expenses, medical and dental expenses, emergency expenditures such as fire damage; funeral, theft, federal income tax paid, dependent relatives (excluding children) and work allowances if both parents work.

Added to the above are family assets such as home equity, less the unpaid mortgage balance; other real estate equity; farm or business, minus indebtedness; cash savings and checking accounts and the current value of other investments. From these are deducted major debts such as current medical expenses and a retirement allowance, depending upon the age of the parents. The remainder is considered the adjusted effective income which will be used as a base for determining how much the family is expected to pay as its share of the cost of college.

The student's assets, benefits such as social security or veterans payments and money earned from part-time and summer jobs, are also considered part of what the student is expected to contribute. Colleges make allowances for work expenses and recreational needs. When appraising the FFS or PCS returns the college will take into consideration the number of dependent children in the family and the number of children presently in college.

A similar computation is built into the application for the federal Basic Educational Opportunity Grant where the federal income tax return is also used as a guide. A question frequently asked by parents or students is why it is necessary to file the PCS or FFS in addition to filling out the BEOG forms. One reason is that the student may be entitled to other forms of financial aid. Often the application for BEOG does not provide enough data for making additional financial awards and sometimes the BEOG form is not processed early enough to base financial aid decisions so students can be notified at the time they are admitted.

What if the adjusted effective family income is below $6,000 a year and the family has a number of dependents and outstanding debts? In such a case the family would be considered "low income" by the college and it would be recognized that very little, if anything, could be contributed to the cost of education. The student would then be entitled to a generous financial aid package consisting of grants, federally guaranteed loans and a job.

Colleges consider an effective adjusted income within the range of $10,000 to $13,000 a year to be at a "moderate income" level. Under certain circumstances and unusual hardships, a student from such a family may be entitled to additional financial aid. For most "moderate income" students whose families do not have serious economic problems, the financial aid package may include only a federally guaranteed loan and a job.

More detailed information on what financial factors are considered and instructions on how to fill out the PCS or FFS are provided by publications available from the College Scholarship Service and the American College Testing Service. The CSS issues a pamphlet, *Meeting College Costs—A Guide for Students and Parents.* The ACTS provides a packet built around the Family Financial Statement. The packet includes a pamphlet called *Code and Guide for Students and Parents.* Both

materials are updated periodically and are available through the high school guidance counselor.

Parents often complain that the Parents Confidential Statement and the Family Financial Statement or other forms sent by the colleges delve into their income and economic matters in such detail that it violates the right of privacy. Recently, the College Scholarship Service has revised its PCS to include permission from the parents to obtain the original income tax return from the Internal Revenue Service for verification purposes on a selective basis. Many colleges are now routinely requesting a copy of the family's federal income tax return of the previous year.

The educational institutions claim that unprecedented numbers of low and moderate income students who require financial aid are entering college, therefore complete and verifiable proof of need must be established so that financial aid can be allocated fairly. Until we get a system where higher education, financed by general taxation, is available to all as a matter of right, the PCS or FFS methods of assessing the student's need will continue to be used. No other way has yet been devised.

Even if some of the questions may seem irrelevant, prying or unimportant, parents should answer all questions to the best of their ability. If the family neglects to include vital financial information, or purposely leaves blank the information requested, or alters the facts somewhat, it should be known that the information provided is subject to verification, either by the colleges or by the CSS or ACTS. The PCS, FFS or other types of forms used by the colleges will only be returned to the parents for more complete information. Failure to provide complete and accurate information will unnecessarily delay the student's admission and request for financial aid, or a doubt may be raised about his eligibility for aid.

PART IV: LOAN SOURCES—LOW INTEREST AND OTHERS

Thousands of students are finding that loans and jobs are the only remaining avenues left to finance their education. Part-time and summer jobs just partially cover educational costs, so most students are compelled to borrow. Many moderate income students competing for scarce federally guaranteed loans in a tight money economy find that, for the most part only high interest loans are available, most of them repayable immediately.

It is increasingly the student borrower rather than his parents who assumes the obligation of repayment. Many educators feel that it is only right since it is the student who is investing in his future. Nevertheless, the labor movement is disturbed at the increasing rate of student and family indebtedness and feels that it is unjust that students who borrow must pay more for their education than do the economically privileged.

It can be estimated that male and female students who depend upon private loan programs and who marry during or after their college career may well begin married life with a debt load of more than $50,000 when computed on the basis of a 20-year repayment period after graduation.

To assist students and their families who may need to borrow funds for college, there follows a description of loan programs at low or at least reasonable interest rates and the conditions under which they may be available.

National Direct Student Loan Program

This is the oldest of federal loan programs made possible through the passage of the National Defense Act of 1958. It is also the lowest of the low-interest loans with an interest rate of only 3% on the unpaid balance, repayable 9 months after graduation or after the student leaves school for other reasons. The National Direct Student Loan program has been under attack each year, but it has somehow survived. Application for the NDSL is through the financial aid officer in the school in which the student is enrolled.

The student must be enrolled at least half-time in a participating post-secondary institution and be in need of a loan to meet educational expenses. The student may borrow:

A total of $2,500 if enrolled in a vocational program or if the student has completed less than 2 years of a program leading to a bachelor's degree.

A total of $5,000 if the student is an undergraduate who has already completed 2 years of study toward a bachelor's degree. (This total includes NDSL amounts borrowed for the first 2 years of study.)

A total of $10,000 for graduate study. (The total includes any NDSL amounts borrowed for undergraduate study.)

Students are allowed up to 10 years to repay the loan. No payments are required for up to three years while serving in the Armed Forces, Peace Corps, or Vista. There are certain cancellation provisions for borrowers who go into certain fields of teaching or specified military duty. The financial aid officer can provide more information.

Not all institutions participate in the NDSL so the student should direct inquiries about the loan program to the financial aid officer at the school to which he applies.

Guaranteed Student Loan Program

The Guaranteed Student Loan Program is so named because it is guaranteed by a state or private nonprofit agency or insured by the federal government. Under this program a student whose adjusted family income is under $15,000, may borrow up to a maximum of $2,500 per academic year.

The total outstanding loans may not exceed $7,500 for the required years of his study. For graduate students the total maximum may be extended to $10,000. However, the maximum loan may not exceed the cost of education, less other financial aid received.

To be eligible, students must have been enrolled or accepted for enrollment at least half-time in an eligible college, university, school of nursing, vocational, technical, trade, business or home study school. A high school diploma is not required to qualify for the loan.

Interest is limited to 7 percent. Repayment begins 9 to 12 months (it varies in some states) after the student leaves school and the amount of the payments depend upon the size of the debt. But in any case, the least the student must pay is $360 a year. No payments are required for up to 3 years while the student is serving in the Armed Forces, Peace Corps or Vista, or for the period that he returns to full-time study.

Students with less than $15,000 adjusted family income are automatically eligible. Students with incomes above $15,000 adjusted family income may borrow, but do not qualify for the federal interest benefits and must pay the interest from the time the student takes out the loan until it is paid off.

Eligible lenders are banks, credit unions, savings and loan associations and a number of educational institutions. The problem about this loan program has been the reluctance of many eligible lending institutions to make loans because of the tight money economy. The student's best bet would be to check with the financial aid officer at the school in which he is enrolling to find out whether the school is an eligible lender under the Guaranteed Student Loan Program.

SOURCES OF INFORMATION ON THE GUARANTEED STUDENT LOAN PROGRAM

A list of sources of information on the guaranteed loan program in the student's state is included here:

ALABAMA
Director of Higher Education
Office of Education, Region IV
50 Seventh Street, N. E.
Atlanta, Georgia 30323

ALASKA
Student Aid Office
State Education Department
Pouch F, AOB
Juneau, Alaska 99801

ARIZONA
Director of Higher Education
Office of Education, Region IX
50 Fulton Street
San Francisco, California 94102

ARKANSAS
Student Loan Foundation of Arkansas
Suite 515, 1515 West 7th Street
Little Rock, Arkansas 72202

CALIFORNIA (See Arizona)

COLORADO
Director of Higher Education
Office of Education, Region VIII
9017 Federal Office Building
19th and Stout Streets
Denver, Colorado 80202

CONNECTICUT
Connecticut Student Loan Foundation
251 Asylum Street
Hartford, Connecticut 06103

DELAWARE
Delaware Higher Education Loan Program
c/o Brandywine College
Post Office Box 7139
Wilmington, Delaware 19803

DISTRICT OF COLUMBIA
D.C. Student Loan Insurance Program
1329 E Street, N.W.
Washington, D. C. 20004

FLORIDA (See Alabama)

GEORGIA
Georgia Higher Education Assistance Corporation
9 La Vista Perimeter Park
2187 Northlake Parkway
Atlanta, Georgia 30084

HAWAII (See Arizona)

IDAHO
Director of Higher Education
Office of Education, Region X
1321 Second Avenue
Seattle, Washington 98101

ILLINOIS
Illinois Guaranteed Loan Program
102 Wilmot Road
Deerfield, Illinois 60015

INDIANA
Director of Higher Education
Office of Education, Region V
300 South Wacker Drive
Chicago, Illinois 60606

IOWA
Director of Higher Education
Office of Education, Region VII
601 East 12th Street
Kansas City, Missouri 64106

KANSAS (See Iowa)

KENTUCKY (See Alabama)

LOUISIANA (In-State residents)
Louisiana Higher Education
Assistance Commission
Post Office Box 44095 Capital Station
Baton Rouge, Louisiana 70804

LOUISIANA (Out-of-State residents)
United Student Aid Funds, Inc.
845 Third Avenue
New York, New York 10022

MAINE
Maine State Department of Education
and Cultural Services
Augusta, Maine 04330

MARYLAND
Maryland Higher Education
Loan Corporation
2100 Guilford Avenue
Baltimore, Maryland 21218

MASSACHUSETTS
Massachusetts Higher Education
Assistance Corporation
511 Statler Building
Boston, Massachusetts 02116

MICHIGAN
Michigan Higher Education Assistance Authority
309 North Washington Avenue
Lansing, Michigan 48902

MINNESOTA (See Indiana)

MISSISSIPPI (See Alabama)

MISSOURI (See Iowa)

MONTANA (See Colorado)

NEBRASKA (See Iowa)

NEVADA
State Department of Education
Carson City, Nevada 78901

NEW HAMPSHIRE
New Hampshire Higher Education
Assistance Foundation
3 Capitol Street
Concord, New Hampshire 03301

NEW JERSEY
New Jersey Higher Education Assistance Authority
65 Prospect Street
Post Office Box 1293
Trenton, New Jersey 08625

NEW MEXICO
Director of Higher Education
Office of Education, Region VI
1114 Commerce Street
Dallas, Texas 75202

NEW YORK
New York Higher Education
Assistance Corporation
50 Wolf Road
Albany, New York 12205

NORTH CAROLINA
North Carolina State Education
Assistance Authority
Post Office Box 2688 Chapel Hill
Chapel Hill, North Carolina 27514

NORTH DAKOTA (See Colorado)

OHIO
Ohio Student Loan Commission
33 North High Street
Columbus, Ohio 43215

OKLAHOMA
Oklahoma State Regents for Higher Education
118 Capitol Building
Oklahoma City, Oklahoma 73105

OREGON
State of Oregon Scholarship Commission
1445 Willamette Street
Eugene, Oregon 97401

PENNSYLVANIA
Pennsylvania Higher Education
Assistance Agency
Towne House, 660 Boas Street
Harrisburg, Pennsylvania 17102

PUERTO RICO
Director of Higher Education
Office of Education, Region II
26 Federal Plaza
New York, New York 10022

RHODE ISLAND
Rhode Island Higher Education
Assistance Corporation
Room 414, 187 Westminster Mall
Post Office Box 579
Providence, Rhode Island 02901

SOUTH CAROLINA
(See Louisiana Out-of-State residents)

SOUTH DAKOTA (See Colorado)

TENNESSEE
Tennessee Education Loan Corporation
Cordell Hull Bldg. Fl. C-3, Room 301
Nashville, Tennessee 47219

TEXAS (See New Mexico)

UTAH (See Colorado)

VERMONT
Vermont Student Assistance Corporation
156 College Street
Burlington, Vermont 05401

VIRGINIA
Virginia State Education Assistance Authority
501 East Franklin Street
Suite 311, Professional Building
Richmond, Virginia 23219

WASHINGTON (See Idaho)

WEST VIRGINIA
Director of Higher Education
Office of Education, Region III
Post Office Box 13716
3535 Market Street
Philadelphia, Pennsylvania 19101

WISCONSIN
Wisconsin Higher Education Corporation
State Office Building
115 West Wilson Street
Madison, Wisconsin 53702

WYOMING (See Colorado)

AMERICAN SAMOA (See Arizona)

GUAM (See Arizona)

TRUST TERRITORY (See Arizona)

VIRGIN ISLANDS
(See Louisiana Out-of-State residents)

Nursing Student Loan Program

Nursing students enrolled in half-time or full-time accredited public or nonprofit private schools of nursing who need assistance to complete their nursing education are eligible for the federally supported Nursing Student Loan Program. Study may be toward a nursing diploma, associate degree, bachelor's or higher degree. First year students and licensed practical nurses are given preference.

The nursing school determines the student's eligibility based on need and amounts of the loan. Depending upon available funds, a student may obtain up to $2,500 for one academic year, with a maximum of $10,000 for all years. Interest is at 3 percent flat rate and is repayable 9 months after completion of study, within a 10-year period. There are substantial cancellation provisions in the loan program if the nurse, after completion of studies, is employed a stipulated number of years in an area determined to have a shortage of hospital nurses.

Repayment may be deferred during the time the student serves in the Peace Corps or in active military duty and also during periods of advanced professional training in nursing.

Nursing students may get additional information and application forms from the participating nursing schools. For more detailed information and a list of participating schools, the student is advised to write to the Division of Nursing, Bureau of Health Manpower Education, National Institute of Health, 900 Rockville Pike, Bethesda, Maryland.

Health Professions Student Loan Program

Students of medicine, optometry, osteopathy, dentistry, veterinary medicine and pharmacy are eligible for the federally supported Health Professions Student Loan Program. Since funds are

allocated to the accredited schools which participate in the loan program, the schools determine the student's eligibility and need. Depending upon availability, a student may borrow up to $3,500 per academic year. The loan is repayable within a period of 10 years, at 3 percent interest, beginning one year after completion of the student's education or when he is no longer a student.

Repayment may be deferred during periods of active military duty or service in the Peace Corps or during periods of advanced professional training, including internships and residencies. There is a substantial cancellation of the loan if the student, after completion of his education, agrees to practice for a stipulated period in an area which has a shortage in his profession.

More information and application forms may be obtained from the participating school of the student's choice. For more detailed information and a list of participating schools the student should write to the Grants Management Staff, Division of Physician and Health Profession Education, Bureau of Health, Resources Development and Health Resources Administration, 9000 Rockville Pike, Bethesda, Maryland 20014.

Paying for Education Through Installment Plans

Some students or their families prefer to pay education costs through time payment, prepayment or installment plans. These plans permit payments out of current income spread over a period of time. Many colleges utilize time payment plan services, but these plans vary among educational institutions.

Some educational institutions, particularly the low-tuition colleges, require payments of all educational costs in advance. When writing for admission and information about student financial aid, it would be wise to inquire if installment payments on tuition and other educational costs can be arranged.

If the college's policy does not permit time payments, there are various installment plans with relatively modest interest rates. The college financial aid officer can provide a list.

Computing Costs of Commercial Loan Programs

Parents and students who are unable to secure low interest or moderately priced loans from the customary sources must frequently turn to commercial lending institutions. What at first glance may seem a reasonable interest rate often turns out to be an astronomical true interest rate—from 11 percent to as much as 46 percent. Penalized dearly for inability to draw on current income or assets, the borrower then pays an enormous amount for the cost of education.

Students and parents must do some shrewd shopping for the lowest cost loans and be aware of what the terms "simple" and "true" interest rate mean in keeping education costs down. For example, if a borrower obtained a loan of $100 for which he had to repay $106, at 6 percent simple interest at the end of the year, he would have the full use of the $100 for the entire year. But most borrowers obtain loans repayable in monthly installments, at a true interest rate considerably above a simple interest rate.

A true interest rate is the total number of dollars a loan costs the borrower, divided by the average number of dollars available to the borrower during that year, expressed in percentage. Some loans are for the total amount, plus the interest, but in other loans, subtracted immediately, or discounted, are the interest and add-on costs for insurance and handling. In the latter type of loan, the borrower does not have the use of the total amount, even from the beginning.

The most accurate way to compute the true annual percentage of interest is the "Actuarial Method" utilized by the United States Treasury. Regrettably this method calls for actuarial tables of reference unavailable to most people. There is, however, a formula known as the "Quick Constant Ratio Method." Shown in the table below, this method provides computations close enough to the "Actuarial Method" to be usable in making comparisons with various loan costs.

If the parent's mathematical memory is a bit rusty, their college-bound children can readily use the "Quick Constant Ratio Method" to arrive at the true interest rates of commercial lenders.

"Quick Constant Ratio Method Formula"

$$I = \frac{2mD}{P(n+1)}$$

I = Annual % cost of loan.
m = The number of payment periods in a year (12 if monthly, 52 if weekly).
D = The finance charge.
P = Principal or cash you get.
n = The number of installment payments you make.

Now—let's say you go to Loan Company "E" and you get $997.16 in cash (for you must repay $60.00 a month for 24 months) (n); the finance charge of the loan is $442.84 (D).

1. How did we find the finance charge (D)? Take the monthly payment ($60) and multiply it by the number of payments to be made (6 or 24 in this example). Therefore, 24 × $60.00 = $1,440.00 total payments.

Now, this formula:
D = Total payments −P (cash you get)
D = $1,440.00 −$997.16
D = $442.84

2. Now, using the "Quick Constant Ratio Method" formula, we compute the annual percentage rate as follows:

m = 12, D = $442.84 P = $997.16 n = 24, I = ?

$$I = \frac{2mD}{P(n+1)} = \frac{2(12) \times \$442.84}{997.16 \times (24+1)} = \frac{10{,}628.16}{24{,}929.00}$$
$$= .426 \text{ or } 42.6\%$$

This means your annual percentage rate would be 42.6%.

FIGURE IT OUT FOR YOURSELF; use the "Quick Constant Ratio Method" formula to compute and compare any current loan.

Your m = D = P = n = I = ?

$$I = \frac{2mD}{P(n+1)}$$

Questions to Ask of Commercial Lenders

Commercial lenders must make a profit, therefore such loans often include not only various additional charges and penalties, but also a number of restrictions. The student or his family should be wary of the terms of commercial loans and attempt to obtain clear-cut answers to the following questions:

1. What is the "true" interest rate?
2. What are the extra features? How much do they cost?
3. How much may a family borrow annually?
4. How much may a family borrow for each child?
5. What is the total amount a family may borrow for all its children?
6. Is it possible for the company to terminate the plan before the student's contract ends? If so under what conditions can the company do this and how much notice must it give prior to cancellation?
7. Is it possible for the *borrower* to terminate the plan before the contract ends? If so, what are the penalties and how much notice is required?
8. What happens to the debt or the money accumulated if the student dies?
9. Under what conditions, if any, does the note become payable in full and at once?
10. What time periods are possible in repaying a loan? What time periods are possible in prepaying (creating savings)?
11. Is it possible to increase the frequency or the amount of loan repayments?

12. Is life insurance on the borrower provided? If so, is a medical examination necessary?
13. Does the life insurance, if provided, continue throughout the life of the plan? If so does the amount remain constant or does it decrease?
14. Is disability insurance on the borrower provided?
15. Is there an age limit above which a parent cannot qualify for the program?
16. Is there any investigation of parents' finances?
17. Are there restrictions of the wage earner against changing his job?
18. How long does it take to complete arrangements for the loan?

PART V: GRANTS AND RELATED AID

Grants are outright, non-repayable sums of money not requiring competitive examinations. The term "grant" is frequently used interchangeably with scholarships based on need. Sometimes they are also called "scholarship aid to needy students." Grants may be offered by the federal government directly to students, by federal government agencies, by state governments or by colleges and universities. Some of these are referred to as "grants-in-aid" and are often in return for services by the student.

Service grants-in-aid may be given by educational institutions in recognition of some outstanding activities—in drama or music, for example. Athletic tenders are in the "service-grant-in-aid" category, since in return for tuition, the student must participate in one of the college or university athletic programs.

Basic Educational Opportunity Grant

This federal program is designed for students *in need* who are attending any post-secondary institution for the *first time,* after April 1, 1973. This includes study at college, community or junior college, vocational schools, technical institutes, hospital schools of nursing, whether public, private, profit or nonprofit. The student must be enrolled on a full-time basis.

The grants are based on a formula not unlike that already described in this pamphlet in Part III: *How Students' Financial Needs are Analyzed,* that determines the effective family contribution.

To apply for a grant the student must fill out a form called *Application for Determination of Basic Grant Eligibility.* Copies of the application are available from the high school guidance counselor, public libraries and financial aid officers of any postsecondary institution or by writing to P. O. Box 84, Washington, D.C.

After sending the completed application to the address on the form, within four weeks the student will receive a notification of eligibility. The notification must be submitted to the student's school which will calculate the amount of the grant. In no case can the grant be made greater than one-half of the amount of the cost of education. *The Basic Educational Opportunity Grant may be in addition to other financial aid arranged by the financial aid officer at the school of the student's choice.* Notification of eligibility may be submitted to more than one school.

Supplemental Educational Opportunity Grant

To be eligible for this federal program, students must be of *exceptional financial need,* who without the grant would be unable to continue their education. Students must be enrolled at least half-time as undergraduate or vocational students in participating educational institutions.

Supplementary Education Opportunity Grants cannot be less than $200 or more than $1,500 a year. Students may receive SEOG for up to four years, or five years if the course of study requires it. The total amount awarded cannot be more than $4,000 for a four-year course or more than $5,000 for a five-year course. *To qualify for an SEOG grant, the school of the student's choice must also provide additional assistance at least equal to the amount of the grant.*

Students should apply for the grant through the financial aid officer at the same time they apply for admission. The financial aid officer determines eligibility and amounts of the grant.

College Work Study Program

The CWS is a federally supported program that provides jobs for students who have *great financial*

need. The student must be enrolled at least half-time in an approved postsecondary institution as an undergraduate, graduate or vocational student.

Work arranged by the participating educational institution may be on or off campus with a private or public nonprofit agency for as much as 40 hours a week. However, the financial aid officer makes the decision on how many hours the student may work, taking into consideration health, need for assistance, and class schedule and progress. Salary is generally at least equal to the current minimum wage and in some cases greater.

Application is through the financial aid officer at the school of the student's choice who determines eligibility and makes arrangements for the job.

Social Security or Railroad Retirement Student Benefits

Amendments to the Social Security Act, in 1965, and Railroad Retirement Act in 1966 enabled 18 to 22 year old students to continue their education if their major breadwinning parent is retired, disabled or deceased. Social Security payments are available to students who are enrolled or entering an accredited college, technical or business school up to age 22. They must be full-time students. Marriage disqualifies students from receiving continued payments.

The student or his family must notify the nearest Social Security office that the student will be continuing his education. Otherwise Social Security payments for dependents cease at the age of 18. Many students may be eligible for retroactive payments and should telephone, write or call in person at the nearest Social Security office to find out if they qualify.

The high school guidance counselor or the college financial aid officer can advise on procedure for eligibility for payments while the student is in full-time study.

Similar benefits are also available to college, business or technical school students of disabled, deceased or retired parents who worked under the Railroad Retirement System. Eligible students should contact the nearest Railroad Retirement System office.

Junior GI Bill (Title 38, U.S. Code Chapter 35)

More than 300,000 children of deceased or totally disabled veterans since the beginning of the Spanish-American War, are eligible for education benefits. The benefits can be used in colleges, community or junior colleges, vocational, technical, business and other educational institutions.

Students must be from age 18 through age 26. They are entitled to a maximum of 36 months training or education. The schedule of payments varies depending upon length of attendance ranging from full-time to less than half-time. Periodically, the amounts of payment are increased by congressional action and certain other improvements are made.

Students (children, wives or widows) of servicemen missing in action or prisoners of war for more than 90 days are also eligible for educational benefits.

There is a special provision for training or retraining eligible students who are handicapped, for restoration or improvement of their physical or mental functions.

Tragically, studies have shown that over one half of the eligible students have never applied or received benefits under this law. For additional information about how to establish eligibility or for a current educational benefits schedule, the student should contact the local Veterans Administration, high school guidance counselor or veterans' organizations.

State Junior GI Grants

Many states offer educational grants to children of deceased or disabled veterans. Some offer education grants to unmarried widows of deceased veterans. Eligibility requirements differ from state to state. A few state programs pay for the entire amount of tuition and fees for four years, others for three years. Some states pay only a portion of tuition and fees. Students who may be eligible should consult their high school guidance counselor or college financial aid officer, State Education Department or State Veterans Department.

Veterans Readjustment Benefits Act of 1966 (Viet-Nam GI Bill)

Veterans who served in active duty and were honorably discharged from the Marine Corps, Army, Navy, Air Force or Coast Guard are eligible for educational benefits if they have been:

a) in continuous active duty for at least 181 days, ending after January 31, 1955

b) in active duty terminated by a service-connected disability after serving less than 181 days

c) still in service, with at least 181 days of active duty.

Benefits are for a maximum of 36 months study and must be used within 8 years from discharge or release from activity on or after June 1, 1966. The schedule of benefits payments varies depending upon the period of attendance ranging from full-time to less than half-time and the number of dependents.

Study may be at a wide range of educational institutions such as colleges, universities, community or junior colleges, vocational or technical institutions, business schools, elementary or high schools, on the job training, correspondence schools, farm cooperative training and flight training. Amounts in benefits also differ depending upon the type of education or training. There is a provision that enables veterans to complete elementary or high school or refresher courses for higher education without a charge against the maximum limitations.

The AFL-CIO has been urging Congress to update the Viet-Nam GI Bill to the same opportunities afforded veterans of World War II and the Korean conflict. Further, the AFL-CIO has called for more generous benefits to permit veterans to attend higher cost public or private educational institutions and to more realistically meet the skyrocketing cost of education. As a result of congressional action, from time to time, provisions of the Viet-Nam GI Bill are expected to be liberalized.

To apply for educational benefits the veteran should write or visit the nearest Veterans Administration officer. VA pamphlet, *Summary of Benefits for Veterans with Military Service before February 1955 and their Dependents* may be ordered free of charge from the Veterans Administration, Washington, D.C. 20402.

PART VI: SCHOLARSHIP SOURCES

Scholarships are granted either on the basis of over-all superior scholastic achievement or won in open competition against other outstanding or gifted students. While excellence is an eligibility requirement for scholarships, increasingly the trend is to scale the amounts granted upward or downward according to need.

With more able students entering college, the search for scholarships grows more intense. Existing scholarship funds must be stretched to accommodate a larger number of students: hence smaller scholarship amounts.

Scholarships cover but a small part of the cost of education, and are no longer the major way needy students get through college. The financial aid package (including loans, grants and part-time employment) arranged by the educational institution, supplants the large scholarship grant. However, the brighter and needier the student, the larger the monetary worth of the scholarship portion of the aid package.

Contrary to general belief, scholarships are not easy to obtain, for competition is exceedingly keen.

It has been said, and it is probably true, that thousands of scholarships go begging each year, due in part to lack of knowledge of their existence. *However, the most important reason so many scholarships go unclaimed is that a great number of these awards have special restrictions.* These requirements may be religious affiliation, a given nationality, or a stipulation that the student must enroll at a specified college. Many fraternal organizations or labor unions offer scholarships to members or children of members only. A large number of corporations restrict scholarships to employees or children of employees. Some awards may be conditional: to receive them the student may need to reject all others or limit the amount of other scholarships.

A good number of scholarships must be applied toward study in a highly specialized field, such as engineering, science, medical arts, drama or music, for example. Several organizations offer scholarships to special groups such as Afro-Americans, Puerto Ricans, Mexican Americans, Indians or those of Chinese or Japanese descent, or new Americans such as Cuban refugees.

It is impossible to list all sources of scholarship information since so many colleges, universities, organizations, business corporations, fraternal or labor organizations grant them. However, listed here are sources from which students may learn about scholarship opportunities or make direct application for scholarships.

High School Guidance Counselor

This is such an obvious source that many high school students tend to overlook it and under-use it. In many ways the high school guidance counselors are a clearing house for national scholarship opportunities in programs held in cooperation with the secondary schools. Information about major national scholarship contests such as the National Merit Scholarship Program and NASSP (National Association of Secondary School Principals) National Honor Society Scholarship Competition are examples. In these contests, it is the high school guidance counselor who advises on eligibility, application deadlines, test dates and test locations.

Information on the various cash prize contests requiring special talents or skills, screened and approved by the NASSP, is distributed to high school guidance counselors. Such prizes can augment the educational funds the student and his family can raise for the crucial freshman year. In addition, high school guidance counselors know about the scholarships offered by the state government or by local donors such as corporations,

parent-teacher or church groups, fraternal or veterans organizations or labor unions.

Colleges and Universities

Colleges and universities are also clearing houses for information about scholarships, grants and fellowships. *More important, they are the major source of scholarships.* Some are offered by the college or university from its own funds earmarked for student aid and augmented by gifts from corporations, foundations or private trust funds. Many scholarships granted by corporations or private trust funds are administered by individual colleges and universities.

Scholarship amounts vary: a small number are complete scholarships covering tuition, fees, books, room and board and incidentals. Most scholarships cover tuition and fees only, on the basis of need and ability, while a small percentage may be on the basis of scholastic achievement alone.

In the main, most scholarships granted or administered by the colleges and universities are granted to excellent but needy students. Most educational institutions require a *Parents Confidential Statement* or *Family Financial Statement* (See Part III: *How Students' Financial Aid Needs are Analyzed)* for use in determining need.

Among the many sources providing information about college scholarships are: *Profiles of American Colleges,* Barron's, Educational Series; *Lovejoy's College Guide,* and *Financial Aids for Students Entering College,* by Oreon Keesler. Some of these are available through the high school guidance counselor or the public library. College and university catalogues list the percentage of the student body receiving financial aid and some catalogues also list the scholarships available by name.

State Scholarships

A growing number of state governments now provide scholarships. Some rely on competitive tests; others merely on good grades, plus financial need. In a number of states awards may be offered as an inducement to enter a specialized area in which there is a shortage of trained personnel, such as in medicine, nursing, teaching or mental health. Some states may require the student to attend the college or university in that state.

Sources offering information about state scholarship programs are: *Student Aid Bulletin—Scholarships Offered by the States*—Chronicle Guidance Publications. Price $2.00, Moravia, N.Y. 13118; and *Need a Lift?* at 30 cents a copy, prepaid. It may be ordered from American Legion, Department S., P.O. Box 1055, Indianapolis, Indiana 46206.

Federal and State Health Professions Scholarships

Federal Health Professions Scholarships—Students who are preparing to pursue careers in medicine, dentistry, osteopathy, podiatry, optometry, pharmacy or veterinary medicine are eligible for scholarships. The awards are made by the federal government directly to the professional schools to cover the cost of students' tuition, fees, books and equipment up to a maximum of $3,500 for an academic year.

The student must be in need and already enrolled in a full-time study toward a degree in his chosen field. Applications should be made directly to the institution of the students choice.

For more specific information and a list of participating schools, interested students should write to: Grants Management, Division of Physician and Health Profession Education, Bureau of Health Resources Development, Health Resources Administration, 9000 Rockville Pike, Bethesda, Maryland 20014.

State Programs in the Health Professions—Many states provide scholarships to students already enrolled or accepted for enrollment in a medical school. Some of these programs include awards for students who wish to enter the field of medical research or in medical technology and cytotechnology.

Eligibility requirements are usually superior scholastic ability and need. Most state scholarship programs in this field restrict awards to residents of the state and some states require study at a specified university. Interested students should contact the administrator of their school or the State Department of Education for information.

A directory, *Find,* published by the American Medical Association, lists information about sources of financial aid available to students entering the health professions. Price is $2.95, but it is probably available through the high school guidance counselor or public library. A compu-

terized clearing house service is available free of charge to enable students to locate sources of funds in their area of specialization. To order *Find* or for more information on the clearing house services the student should write: American Medical Association, 535 N. Dearborn, Chicago, Illinois 60610.

Federal Nursing Student Scholarship Program—Students who are enrolled or accepted for enrollment in a nursing program may be eligible for a federally supported scholarship program. The awards are made by the federal government directly to the participating school of nursing.

Depending upon availability of funds, the maximum scholarship is $2,000 for a 12-month course and may be used for tuition, fees, books, equipment and living expenses. The student must be in need and in full-time attendance in the nursing program.

Application is through the school of nursing of the student's choice. For further information and a list of participating schools the student should write: Division of Nursing, Bureau of Health Resources Development, Health Resources Administration, 9000 Rockville Pike, Bethesda, Maryland 20014.

U.S. Professional Nurse Traineeship Program—Registered nurses interested in advanced careers in teaching, supervision, administration or clinical specialization are eligible for federal scholarships. Full-term traineeships cover tuition and fees, and in some cases, travel expenses. Depending upon the availability of funds, the maximum stipend for a 24-month period at the bachelor's level is $200 a month, and at a more advanced level, a maximum of $300 a month.

Awards and eligibility are determined by the participating institutions. For more specific information and a list of participating institutions the interested registered nurse should contact: Division of Nursing, Bureau of Health Resources Development, Health Resources Administration, 9000 Rockville Pike, Bethesda, Maryland.

State Nursing Scholarships—Many states have responded to the nurse shortage by providing scholarships to encourage students to enter the nursing profession. The provisions of these programs vary from state to state. Some scholarships are for high school graduates planning to enter a school of nursing, others are at the college level for graduate nurses who wish to work toward a degree. Students interested in entering the nursing profession or those who wish to continue their education in the profession but lack funds to do so, should consult the school of their choice for information on state programs or write to their State Department of Education for information.

From this address: National League for Nursing, 10 Columbus Circle, New York, New York 10019, students interested in nursing may order the following publications:

Let's Be Practical About a Nursing Career, publication No. 38-1328, price .50, revised annually deals with practical nursing schools.

Scholarships and Loans, Beginning Education in Nursing, publication No. 41-408, price .25.

Scholarships, Fellowships, Educational Grants and Loans for Registered Nurses, publication No. 41-410, price .25.

Education for Nursing the Diploma Way, publication No. 16-1314, provides a list of accredited diploma nursing schools, tuition and fees required, and a description of living arrangements. Revised annually, the price is .50.

From the National Association for Practical Nurse Education and Service, 122 East 42nd Street, New York, 10017, a *Directory of State-Approved Programs of Practical/Vocational Nursing* is available free of charge, but a self addressed, postage paid #10 envelope is required.

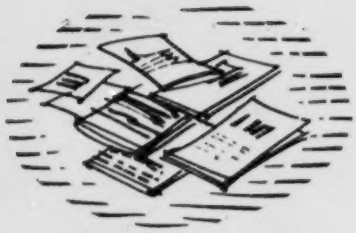
Labor Union Scholarships

The affiliated international unions of the AFL-CIO and their local unions; the AFL-CIO city central bodies and state federations combined spend more than a million dollars in scholarship awards each year. However, most union scholarship programs offered by international unions, their districts or regions, local unions or joint boards are generally for members or children of members only. A few unions offer scholarships to young people in the community or in national competition without this restriction.

Students whose parents are members of unions should check to find out if their local union, region or international union sponsors scholarship programs. In most localities in the United States there are AFL-CIO (American Federation of Labor and Congress or Industrial Organizations) federations with which most local unions are affiliated. Many of these bodies offer scholarships. The classified section of the telephone directory lists labor unions.

Among the sources listing scholarships offered by labor organizations at local, regional or national levels is Oreon Keesler's *Financial Aids for Students Entering College*, published by William C. Brown, 135 South Street, Dubuque, Iowa 52201.

Another source is *Student Aid Bulletin Scholarships, Loans and Awards—Labor Union Supplement*, Chronicle Guidance Publications, Moravia, N.Y., 13118, $2 per copy.



PART VII: REFERENCE SOURCES FOR STUDENTS AND PARENTS

Summer Jobs for Students and How to Find Them describes how to locate summer jobs and what jobs are available. It can be ordered, free of charge from: U.S. Department of Labor, Bureau of Employment Security, Washington, D.C. 20210.

Summer Employment Directory, $5.95 a copy is a directory of summer jobs in the U.S. and Canada, and Directory of Overseas Summer Jobs, $4.95 a copy lists jobs in foreign countries. Both may be ordered from: The National Directory Service, 266 Ludlow Avenue, Cincinnati, Ohio 45220. The high school guidance counselor or public library may have copies.

Summer Jobs in Federal Agencies—Announcement No. 414, describes jobs available in federal agencies. It is available in the fall, free of charge. Order from: U.S. Civil Service Commission, 1900 E Street, N.W., Washington, D.C. 20415.

Seasonal Employment in the National Park Service lists the types of jobs available in national parks and national monuments. It is free of charge and may be ordered from: National Park Service, Personnel Officer, Washington, D.C. 20240.

The College Handbook, published by the College Entrance Examination Board supplies information on junior colleges, community colleges, technical institutions and four year colleges. It's expensive so the student should ask the high school guidance counselor or check with the public library for copies. *The College Handbook* is widely used by the high school guidance counselors.

Going Right On is a guidance pamphlet especially written for minority students. It provides information on planning education after high school. Copies may be available from high school guidance counselors. It can be ordered free of charge from: Publications Order Office, College Board, Box 592, Princeton, N.J. 08540.

Guide to Two-Year Colleges, Volume I, published by Barron's Educational Series includes information about junior and community colleges, their admission, enrollment costs, financial aid and accreditation. Price is $3.95 and may be ordered from: Barron's Educational Series, Inc., 113 Crossways Park Drive, Woodbury, N.Y. 11797. The guide is also available through the high school guidance counselor or public library.

Comparative Guide to Junior and Two-Year Community Colleges, by James Cass and Max Birnbaum, describes non-residential and residential junior and community colleges, campus life, admission requirements and costs. If the high school guidance counselor or public library does not have it, it can be ordered at $3.95 from: Harper and Row Publishers, 10 East 53rd Street, New York, N.Y. 10022.

Our Vocational Training Can Guarantee You the Job of a Lifetime. This pamphlet tells the student how to avoid the fraudulent vocational or technical schools that promise so much and deliver little in the way of training. It also advises students on what to do if the student gets cheated. The high school guidance counselor may have copies. It can be ordered free of charge from: U.S. Federal Trade Commission, attention director, Bureau of Consumer Affairs, Pennsylvania and 6th Avenues, N.W., Washington, D.C.

Directory of Accredited Institutions lists accredited independent business schools and junior and senior colleges of business in the U.S. and Canada. The directory may be ordered free of charge from the Association of Independent Colleges and Schools, 1730 M Street, N.W., Washington, D.C. 20036.

Occupational Outlook Quarterly, published by the Bureau of Labor Statistics, U.S. Department of Labor is an important source that advises which

skills and professions are likely to be in demand currently and in the future. Both public library and high school guidance counselor have copies.

Jobs for Which describes jobs for which technical school or community college are necessary; jobs for which apprenticeship training is available and other jobs for which high school is either required or preferred, but not necessary. The high school guidance counselor may have copies. It may also be ordered from: Bureau of Apprenticeship and Training, U.S. Department of Labor, Washington, D.C. 20210.

Guide to Independent Study Through Correspondence Instruction is a source of credit and non-credit certificate courses offered through correspondence. Only member institutions of the National University Extension Association are listed. Price is .75 and may be ordered from: National University Extension Association, 1 Dupont Circle, Suit 330, Washington, D.C.

Directory of Accredited Private Home Study is a list of accredited schools and courses offered. Order free of charge, from: National Home Study Council, 1601 18th Street, N.W., Washington, D.C.

Need a Lift? is a fine handbook of federal financial aids, state and private scholarships and programs of financial aid offered by veterans organizations. Revised annually, the pamphlet is .30 prepaid and may be ordered from: American Legion, Department S., P.O. Box 1055, Indianapolis, Indiana 46206.

Need Money for Education?—Look into Basic Grants is a packet of materials which describes the Basic Opportunity Grants and its application process and other financial aid programs such as the Supplemental Education Grants, National Direct Student Loan Program, Guaranteed Student Loan Program and College Work Study Program. The packet should be available through the high school guidance counselor or it may be ordered free from: U.S. Department of HEW, Office of Education, Washington, D.C. 20202.

Colleges, Universities and Community Colleges Offering Cooperative Education Programs is a list of colleges with programs on the cooperative education plan. It may be ordered free of charge, but a self-addressed, postage paid, #10 envelope is required. Order from: National Commission for Cooperative Education, 360 Huntington Ave., Boston, Mass. 02115.

College Handbook and **Student Expenses at Post-Secondary Education Institutions** are two sources that provide costs of college. Both are published by the College Entrance Examination Board and are widely used by the high school guidance counselor. They are expensive, so the student should try the public library or consult the high school guidance counselor.

Meeting College Costs—A Guide for Students and Parents, published by the College Scholarship Service, College Entrance Examination Board and **Family Financial Statement** packet issued by the American College Testing Service explain methods by which family and student contributions toward the cost of education are computed, how to estimate the cost of education at the school of the student's choice and how to fill out the PCS or FFS. The high school guidance counselor can give these to the student upon request.

Summary of Benefits for Veterans With Military Service Before February 1955 and Their Dependents describes the educational benefits and dependent allowances for full-time, three-quarter or half-time study at vocational, technical, community college and four-year college. It may be ordered free of charge from: Veterans Administration, Washington, D.C. 20402.

Profiles of American Colleges, Volume I is a summary of accredited four-year colleges and universities which includes enrollment, costs, financial aid, courses of study, library and other facilities, teacher-student ratio, housing and admission requirements. It is available at $5.95 from Barron's Educational Series, 113 Crossways Park Drive, Woodbury, N.Y. 11797. The high school guidance counselor or public library may have copies.

Lovejoy's College Guide, in paperback at $4.95 and **Lovejoy's Career and Vocational School Guide,** a paperback at $3.95 provide information about four-year colleges and sources of technical and vocational education and costs, respectively. They may be ordered from: Clarence E. Lovejoy, 735 Broad Street, Shrewsbury, N.J. 07701, or consult the high school guidance counselor.

Financial Aids for Students Entering College, by Oreon Keesler, published by William Brown Company is an excellent handbook in paperback, but expensive. Keesler lists sources of financial aid and descriptions of these programs. Labor union scholarships are also listed. It is widely used by

high school guidance counselors and may also be available in the public library.

Student Aid Annual provides current information on financial aid programs offered by non-college sources. Price is $7.50 in paperback.

Student Aid Bulletin—Scholarships Offered by the States—in paperback. Price is $2.00.

Student Aid Bulletins—Loans and Awards—Labor Union Supplement. Price is $2.00. All three of the above publications may be ordered from: Chronicle Guidance Publications, Moravia, N.Y. 13118.

Find, published by the American Medical Association, is a directory which lists information about sources of financial aid to students entering the health professions. The price is $2.95 and may be ordered from: American Medical Association, 535 North Dearborn, Chicago, Illinois, 60610.

Let's Be Practical About a Nursing Career, publication No. 38-1328 provides information about practical nursing and locations of practical nursing schools. The pamphlet is .50.

Scholarship and Loans, Beginning Education in Nursing, publication No. 41-408, price is .25.

Scholarship, Fellowships, Educational Grants and Loans for Registered Nurses, publication No. 41-410, price .25.

Education for Nursing the Diploma Way, publication No. 16-1314 provides a list of accredited diploma nursing schools, tuition and fees and a description of living arrangements. Price is .50.

The four pamphlets listed above may be ordered from: National League for Nursing, 10 Columbus Circle, New York, N.Y. 10019.

Directory of State Approved Programs of Practical/Vocational Nursing is available free of charge, but a self-addressed, postage paid #10 envelope is required. Order from National Association for Practical Nurse Education and Service, 122 East 42nd Street, New York, N.Y. 10017.

What to Do After High School—describes alternatives open to high school graduates such as job opportunities, training programs, trade school, college, business school, technical institutes, community college or the armed forces. Price is $3.23. Order from Science Research Associates, 259 East Erie Street, Chicago, Illinois 60611.

Financial Assistance for Library Education lists loans, grants, scholarships, fellowships and other financial aid for students interested in pursuing a library career. Free of charge, order from American Library Association, Office for Recruitment, 30 E. Huron Street, Chicago, Illinois 60611.

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